

fully loaded semiautomatic weapon with a high-capacity magazine strapped to your chest and parade through your local TSA-protected airport. This is precisely what happened at Atlanta's Hartsfield-Jackson Airport, the world's busiest airport.

In June, I introduced the Airport Security Act of 2015, which would make it illegal to carry loaded guns onto airport property—openly or concealed—unless properly packed for shipment, and with an exception provided to law enforcement.

The Homeland Security Committee has been proactive in passing legislation that preserves transportation safety in this session. I urge that committee to review my legislation to keep our airports safe, and vote to move this legislation to the floor. It is just common sense.

COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore (Mr. FARENTHOLD) laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,
HOUSE OF REPRESENTATIVES,
Washington, DC, October 7, 2015.

Hon. JOHN A. BOEHNER,
The Speaker, House of Representatives,
Washington, DC.

DEAR MR. SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on October 7, 2015 at 11:05 a.m.:

That the Senate passed with an amendment H.R. 34.

That the Senate passed with an amendment H.R. 3116.

That the Senate agreed to S. Con Res. 22. With best wishes, I am

Sincerely,

KAREN L. HAAS.

PROVIDING FOR CONSIDERATION OF H.R. 3192, HOMEBUYERS AS- SISTANCE ACT

Mr. STIVERS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 462 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 462

Resolved, That upon adoption of this resolution it shall be in order to consider in the House the bill (H.R. 3192) to provide for a temporary safe harbor from the enforcement of integrated disclosure requirements for mortgage loan transactions under the Real Estate Settlement Procedures Act of 1974 and the Truth in Lending Act, and for other purposes. All points of order against consideration of the bill are waived. The bill shall be considered as read. All points of order against provisions in the bill are waived. The previous question shall be considered as ordered on the bill and on any amendment thereto to final passage without intervening motion except: (1) one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services; and (2) one motion to commit.

SEC. 2. On any legislative day during the period from October 12, 2015, through October 19, 2015—

(a) the Journal of the proceedings of the previous day shall be considered as approved; and

(b) the Chair may at any time declare the House adjourned to meet at a date and time, within the limits of clause 4, section 5, article I of the Constitution, to be announced by the Chair in declaring the adjournment.

SEC. 3. The Speaker may appoint Members to perform the duties of the Chair for the duration of the period addressed by section 2 of this resolution as though under clause 8(a) of rule I.

The SPEAKER pro tempore. The gentleman from Ohio is recognized for 1 hour.

Mr. STIVERS. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to the gentleman from Massachusetts (Mr. MCGOVERN), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

GENERAL LEAVE

Mr. STIVERS. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Ohio?

There was no objection.

Mr. STIVERS. Mr. Speaker, on Tuesday, the Rules Committee met and reported a rule for H.R. 3192, the Homebuyers Assistance Act. H. Res. 462 provides a closed rule for consideration of H.R. 3192. The resolution provides 1 hour of debate equally divided between the chair and ranking minority member of the Committee on Financial Services. The resolution also provides a motion to recommit for the bill. In addition, the rule provides the normal recess authorities to allow the chair to manage pro forma sessions during next week's district work period.

Mr. Speaker, I rise today in support of the resolution and the underlying legislation.

For more than 30 years, Federal law has required lenders to provide two different disclosure forms to consumers applying for a mortgage. The law also has generally required two different forms at or shortly before the closing on the loan. Two different Federal agencies developed these forms separately under two different statutes: the Truth in Lending Act, or TILA, and the Real Estate Settlement Procedures Act of 1974, or RESPA.

The Truth in Lending Act provides meaningful disclosure of credit terms to enable consumers to compare credit terms available in the marketplace more readily and avoid the uninformed use of credit.

The Real Estate Settlement Procedures Act of 1974 exists to ensure that consumers are provided with greater and more timely information on the nature and costs of their residential real estate settlement process and are protected from unnecessarily high set-

tlement charges caused by certain abusive practices that Congress found and made sure that we got rid of.

On November 20, 2013, the Consumer Financial Protection Bureau finalized the TILA-RESPA Integrated Disclosure rule, or TRID, which combined these two forms that had been separated for 30 years so that consumers can receive uniform information on one form on both their TILA and RESPA information. The new disclosures are generally referred to as the "combined" or "integrated" disclosures.

The Integrated Disclosure rule requires loan originators who receive an application to provide consumers a loan estimate form that combines the initial TILA disclosure and the Good Faith Estimate.

While intended to streamline the current duplicative disclosure regime under TILA and RESPA, the Integrated Disclosure rule poses significant implementation and compliance challenges. It makes significant changes to the origination, processing, and closing of mortgage loans; requires business decisions at all stages of the transaction; and includes difficult to understand timing and delivery requirements and other practical implementation issues that go beyond the form and content requirements.

Mr. Speaker, the rule we are discussing today is very substantial. In fact, it is in front of me. It has 1,888 pages of new requirements. This is a massive regulatory change, and there needs to be time to adjust to its implementation. I think we all agree on that. I heard yesterday, in the Rules Committee, the ranking member of the Financial Services Committee agree that there does need to be time to adjust to the implementation.

In fact, just this last week, I was in Chillicothe, Ohio, visiting the offices of a real estate company that had a title agency next door, a closing agency, and they were very concerned about the potential harm to home buyers that might see their closings delayed or, in fact, the whole process just seized up if we don't figure out how to implement this regulation in a thoughtful way and allow time for transition.

As I said, everyone agrees that less paperwork and more streamlined processes are positive steps for Congress and the regulators to encourage. However, given the complexity of the Integrated Disclosure rule, I believe Congress must also give those affected by this rule time to implement the changes in a thoughtful way.

In fact, Mr. Speaker, I, along with the gentleman from Massachusetts and over 250 of our colleagues in the House, signed a letter in May asking the Director of the CFPB, Richard Cordray, to implement a "hold harmless" period for parties affected by the rule as they attempt to comply with the new regulations. I will submit a copy of that letter for the RECORD.